

Readopt with amendment Ins 900, effective 10-29-99 (Document #7123), to read as follows:

CHAPTER Ins 900 ACTUARIES

Statutory Authority: RSA 400-A:15 **.I.**

PART Ins 901 QUALIFICATION OF ACTUARIES

Ins 901.01 Scope. The provisions of this part shall apply to all reports, statements, and other documents filed with or provided to the insurance department or issued to the public in connection with the business of insurance.

Ins 901.02 Definitions.

(a) "Qualified actuary" means [a "qualified actuary" who is a member in good standing of] **an actuary who meets the relevant qualification standards promulgated by the American Academy of Actuaries for the report, statement or document made by the actuary.**

Ins 901.03 Restriction on Use of Terms "Actuary" or "Actuarial".

(a) No person shall represent himself or herself as an actuary to the insurance department unless such person is a qualified actuary.

(b) No person shall make any representation to the insurance department in which the term "actuary" or "actuarial" is used to indicate a degree of professional competence unless such representation was prepared or approved by a qualified actuary.

(c) No person who is a qualified actuary shall make any representations using the terms "actuary" or "actuarial" to the insurance department unless he is qualified to give the actuarial advice therein contained.

[Ins 901.04 Signature of Actuary Required for Annual Statements. All annual statements of foreign, domestic, and alien life and accident and health insurance companies, fraternal benefit societies, hospital service corporations, and medical service corporations, which are required to be filed with the insurance commissioner, as well as other periodic financial statements of such companies as the insurance commissioner requires, shall be signed by a qualified actuary.

Ins 901.05 Limitations.

(a) Nothing in this part shall be construed to:

(1) Require any insurer or insurance rating organization to employ an actuary;

(2) Require that rate filings be prepared or submitted by a qualified actuary; or

(3) Prohibit the strictly internal use by insurers or insurance rating organizations of job titles containing the words "actuary" or "actuarial."]

PART Ins 902 ACTUARIAL REVIEW OF RATE FILINGS

Ins 902.01 Scope. The provisions of this part shall apply to rate filings for classes of insurance that are now or shall hereafter be written in this state, submitted to the commissioner [for approval under RSA 412:8, RSA 414:4, RSA 420-A:22, RSA 420-B:8, RSA 420-F:6 and RSA 420-G:4].

Ins 902.02 Review of Rate Filings. The commissioner shall, for the purpose of [determining the proper rates to be charged,] examining and analyzing rate filings may contract with a qualified actuary or actuarial firm employing qualified actuaries [to examine and analyze rate filings submitted for approval pursuant to RSA 412:8, RSA 414:4, RSA 420-A:22 and RSA 420-B:8]. The examination and analysis of any rate filing shall be undertaken by a contracting actuary or actuarial firm only when the insurance department is unable to provide the expertise necessary to review such filings. The contracting actuary or actuarial firm shall provide advice to the commissioner on the rate filing and perform other actuarial services related to the rate filing as required.

Ins 902.03 Expense. The expense of the actuarial review required by this part and all other expenses associated with any actuarial services performed related to a rate filing shall be borne by the insurer or insurance rating organization submitting the rate filing in accordance with RSA 400-A:37 III (d).

[**Ins 902.04 Effective Date of Rate Change.** No rate change requested by an insurer or insurance rating organization shall become effective unless and until the actuarial review required by Ins 902.02 has been completed and submitted to the insurance department and the rate has been approved by the commissioner pursuant to RSA 412:8, RSA 414:4, RSA 420-A:22, RSA 420-B:8, RSA 420-F:6 and RSA 420-G:4.]

PART Ins 903 OTHER REQUISITE REPORTS AND DOCUMENTS

Ins 903.01 Signature of Actuary Required for Annual Statements. All annual statements of foreign, domestic, and alien life and accident and health insurance companies, fraternal benefit societies, hospital service corporations, and medical service corporations, which are required to be filed with the insurance commissioner, as well as other periodic financial statements of such companies as the insurance commissioner requires, shall be signed by a qualified actuary.

Ins 903.02 Actuarial Certification. All requisite actuarial certifications shall be prepared and signed by a qualified actuary.

PART Ins 904 LIMITATIONS

Ins 904.01 Limitations. Nothing in this part shall be construed to:

(a) Require any insurer or insurance rating organization to employ an actuary;

(b) Require that rate filings be prepared or submitted by a qualified actuary; or

(c) Prohibit the strictly internal use by insurers or insurance rating organizations of job titles containing the words "actuary" or "actuarial."

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